



# PUBLIC NOTICE

FEDERAL COMMUNICATIONS COMMISSION  
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**Report No. SCL-00341NS**

**Thursday November 4, 2021**

## **Non-Streamlined Submarine Cable Landing License Applications Accepted For Filing**

Unless otherwise specified, the following procedures apply to the applications listed below:

The applications listed below have been found, upon initial review, to be acceptable for filing. Pursuant to the Submarine Cable Landing License Act, 47 U.S.C. §§ 34-39, and Executive Order No. 10530, reprinted as amended in 3 U.S.C. § 301, each applicant seeks: (a) the grant of a cable landing license; (b) the modification of a cable landing license; and/or (c) the assignment or transfer of control of an interest in a submarine cable landing license. These applications are not subject to the streamlined processing procedures set forth in Section 1.767 of the Commission's rules, 47 CFR § 1.767.

Unless otherwise specified, filings relating to these applications must be received within 14 days of this notice. Ex parte communications between outside parties and Commission staff concerning these applications are permitted subject to the Commission's rules for "permit-but-disclose proceedings." See 47 CFR § 1.1206.

These applications are being coordinated with the Department of State and other Executive Branch agencies pursuant to section 1.767(b) of the Commission's rules, 47 CFR § 1.767(b), and consistent with procedures established with the Department of State. See Review of Commission Consideration of Applications under the Cable Landing License Act, IB Docket No. 00-106, Report and Order, 16 FCC Rcd 22167, 22192-93, paras. 51-52 (2001) (Submarine Cable Landing License Report and Order); Streamlined Procedures for Executive Branch Review of Submarine Cable Landing License Requests, State Department Media Note (Revised) (rel. Dec. 20, 2001) available at <http://2001-2009.state.gov/r/pa/prs/ps/2001/6951.htm>.

Pursuant to its decision in Review of Commission Consideration of Applications under the Cable Landing License Act, IB Docket No. 00-106, FCC 01-332, 16 FCC Rcd 22167 (2001), and section 1.767 of the rules, the Commission will take action upon these applications within ninety (90) days after release of this public notice, unless it determines that additional time is needed.

**People with Disabilities:** To request materials in accessible formats for people with disabilities (braille, large print, electronic files, audio format), send an e-mail to [fcc504@fcc.gov](mailto:fcc504@fcc.gov) or call the Consumer & Governmental Affairs Bureau at 202-418-0530 (voice), 1-888-835-5322 (tty). All applications listed are subject to further consideration and review, and may be returned and/or dismissed if not found to be in accordance with the Commission's rules, regulations, and other requirements.

Transfer of Control

**Current Licensee:** Globenet Cabos Sumarinos America, Inc..

**FROM:** BTG Pactual Infraestrutura II Fundo De Investimento Em Participacoes

**TO:** BTG Pactual Infraestrutura II Fundo De Investimento Em Participacoes

An application was filed for consent to the transfer of control of GlobeNet Cabos Submarinos America, Inc. (GlobeNet), the licensee of the GlobeNet Cable System (f/k/a Atlantica-1), SCL-LIC-19990602-00010, SCL-MOD-20121003-00012, from BTG Pactual Infraestrutura II Fundo de Investimento em Participacoes (BTG FIP Infraestrutura) to BTG Pactual InfraCo Master Fundo de Investimento em Participacoes Multiestrategia (BTG New Fund). The GlobeNet Cable System is a non-common carrier cable system that connects the continental United States with Bermuda, Brazil, Colombia, and Venezuela. Applicants filed a supplement on October 5, 2021.

The BTG New Fund, a Brazil investment fund, was formed to hold a majority of the shares held by investors in GlobeNet. BTG New Fund will comprise passive and non-passive investments and its ownership in GlobeNet will be exercised by BTG Pactual Servicos Financeiros S.A. DTVM (BTG New Fund GP). BTG New Fund GP, a Brazil entity, is the General Partner and administrator of the BTG New Fund and BTG New Fund GP will be owned directly by certain shareholders in a Brazil investment bank.

BTG New Fund will acquire control of GlobeNet and other telecommunications infrastructure network assets located in Brazil and currently owned and operated by Oi S.A. (Oi). In June 2016, Oi filed for bankruptcy protection in Brazil. As part of Oi's emergence from bankruptcy, the parties have entered into a number of agreements under Brazilian law whereby, after a series of corporate steps: (1) BTG FIP Infraestrutura will transfer all of its indirect ownership interests in GlobeNet to BTG New Fund; (2) Oi will transfer all of its fiber network assets in Brazil into InfraCo; (3) GlobeNet's indirect parent company (GlobeNet Cabos Submarinos S.A.) will then acquire the corporate control of InfraCo, and then merge with and into InfraCo; and (4) GlobeNet will become an indirectly owned subsidiary of InfraCo.

Applicants state that upon consummation of the proposed transaction, BTG New Fund will hold approximately 57.9% of the equity of InfraCo (54.6% directly and 3.3% indirectly through two other investment funds). The remaining 42.1% of the ownership will be held by current shareholders of Oi. In addition, BTG New Fund will have the right to appoint six directors, including the Chairman of InfraCo. BTG New Fund has allocated one of those director seats to be nominated by Warrington Investment Pte. Ltd. (GIC Investor), which will have 18.03% of the direct equity of BTG New Fund. The shareholders of Oi will have the right to appoint the remaining four directors of InfraCo.

Upon consummation, the 10% or greater direct or indirect economic or voting interest holders of GlobeNet will be: (1) GlobeNet Cabos Submarinos Bermuda Ltd., a Bermuda company (100% equity and voting interests as sole shareholder of GlobeNet); (2) InfraCo, a Brazil company (100% indirect equity and voting in GlobeNet); (3) BTG New Fund, a Brazil company (57.9% equity and voting in InfraCo); (4) Oi S.A., a publicly-traded Brazil company (42.1% equity in InfraCo); (5) Fundo De Investimento Em Participacoes BPAC3 Multiestrategia (FIP BPAC), a Brazil company (38.5% equity in BTG New Fund); (6) Warrington Investment Pte. Ltd. (GIC Investor), a Singapore company (18.03% equity in BTG New Fund); (7) BTG Pactual Economia Real InfraCo Fundo De Investimento Em Participacoes Multiestrategia (BTG Pactual Economia Real InfraCo), a Brazil company (17.4% equity in BTG New Fund); (8) BTG Pactual InfraCo Feeder R Co-Investimento Fundo De Investimento Em Participacoes Multiestrategia (BTG Pactual InfraCo Feeder-R Co-Investimento FIP), a Brazil company (15.5% equity in BTG New Fund); (9) Banco BTG Pactual S.A. (Banco BTG Pactual), a Brazil company (9.1% equity in BTG New Fund), with the remaining shares in BTG New Fund traded on the Brazilian stock exchange; and (10) BTG Pactual Servicos Financeiros S.A. DTVM (BTG New Fund GP), a Brazil company (100% voting in BTG New Fund). BTG New Fund GP is the administrator of BTG Big Fund.

Upon consummation, the following passive limited partners in FIP BPAC expected to hold 10% or more of the indirect interests in GlobeNet are: BTG Pactual Holding S.A., a Brazil company (38.5% equity).

Upon consummation, the following shareholders in GIC Investor are expected to hold 10% or more of the indirect equity interests in GlobeNet are: (1) GIC Infra Holdings Pte. Ltd., a Singapore company (18.03% equity and voting as 100% shareholder in GIC Investor); GIC (Ventures) Pte. Ltd., a Singapore company (18.03% equity and voting as 100% shareholder of GIC Infra Holdings Pte. Ltd.); and (3) Singapore Ministry of Finance, a Singapore company (18.03% equity and voting as 100% shareholder in GIC (Ventures) Pte. Ltd. GIC Investor is indirectly controlled by the Government of Singapore but is organized as a private limited company under the Singapore Companies Act and is operated on a commercial basis.

Upon consummation, the following shareholders that will hold 10% or greater equity and voting interests in BTG Pactual Economia Real InfraCo are: (1) Andre Santos Esteves, a Brazil citizen (28.65% equity and 30% voting).

Banco BTG Pactual is owned by BTG Pactual Holding Financeira Ltda., a Brazil company (9.64% equity and 100% voting), which, in turn, is owned by BTG Pactual Holding S.A., a Brazil company (48.10% equity and 100% voting). BTG Pactual Holding S.A. is owned by BTG Pactual G7 Holding S.A., a Brazil company (23.44% equity and 100% voting of BTG Pactual Holdings S.A.). BTG Pactual G7 Holding is owned by the following 5 individuals: (1) Andre Santos Esteves, a Brazil citizen (28.65% equity and 30% voting); (2) Roberto Balls Sallouti, a Brazil citizen (3.38% equity and 26.22% voting); (3) Guilherme da Costa Paes (1.51% equity and 11.71% voting); (4) Antonio Carlos Canto Porto Filho, a Brazil citizen (1.22% equity and 12.71% voting); and (5) Renato Monteiro Dos Santos, a Brazil citizen (2.49% equity and 19.36% voting).

According to the Applicants, no other individual or entity will hold a 10% or greater direct or indirect equity voting or equity interest in GlobeNet.

Pursuant to Commission practice, the application is being referred to the relevant Executive Branch agencies for their views on any national security, law enforcement, foreign policy, or trade policy concerns related to the foreign ownership of GlobeNet.

**INFORMATIVE**

**SCL-LIC-20210930-00042**

Neutral Networks USA LLC

On October 29, 2021, the Committee for the Assessment of Foreign Participation in the United States Telecommunications Service Sector (Committee) notified the Commission that it is reviewing the application to construct, land, and operate the Neutral Networks Laredo Cable System for any national security and law enforcement concerns and requests that the Commission defer action on the application until it completes its review.

**REMINDER:**

Applicants must certify that neither the applicant nor any party to the application is subject to a denial of federal benefits by federal and/or state courts under authority granted in 21 U.S.C. § 862. See 47 CFR §§ 1.2001–.2003.

By this notice, we inform the public that submarine cable landing license applications that are part of larger transactions involving multiple Commission licenses or authorizations may involve "extraordinary circumstances" as referenced in Review of Commission Consideration of Applications under the Cable Landing License Act, Report and Order, 16 FCC Rcd 22167 (2001) and Rules and Policies on Foreign Participation in the U.S. Telecommunications Market, Report and Order and Order on Reconsideration, 12 FCC Rcd 23891 (1997), paras. 327-28, Order on Reconsideration, 15 FCC Rcd 18158 (2000). Additionally, extraordinary circumstances result where Executive Branch agencies petition the Commission to defer action on an application pending the resolution of potential national security, law enforcement, foreign policy and trade policy issues. Accordingly, these applications may not be acted on within the 90-day review period that the Commission has established as the period of time normally required to reach a decision on non-streamlined cable landing licenses. This notice shall serve as public notice to applicants that, in these circumstances, additional time may be required for Commission review and final action. No additional formal public notice will be provided routinely with respect to specific applications in the event that the applicable review period extends beyond 90 days.